

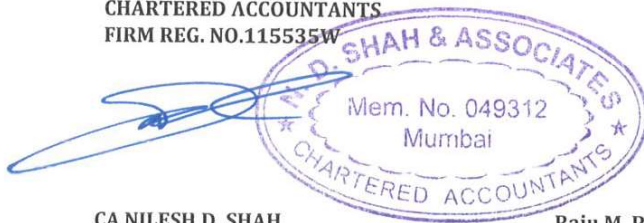
NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904

BALANCE SHEET AS AT 31ST MARCH, 2020

Particulars	Note No	31.03.2020	31.03.2019
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	90,00,000.00	90,00,000.00
(b) Reserves and Surplus	2	32,45,893.00	43,30,169.00
(c) Money received against share warrants		-	-
(2) Share application money pending allotment			
		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	6,79,725.00	84,10,769.00
(b) Deferred tax liabilities (Net)	4	(10,51,275.00)	(9,54,487.00)
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	5	2,04,352.00	12,94,959.00
(c) Other current liabilities	6	-	-
(d) Short-term provisions	7	60,000.00	28,500.00
Total		1,21,38,695.00	2,21,09,910.00
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets (Net of Depreciation)	8	7,18,823.00	11,13,194.00
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments	9	42,86,521.00	1,51,821.00
(b) Inventories	10	8,71,500.00	8,71,500.00
(c) Trade receivables	11	-	1,49,07,325.00
(d) Cash and cash equivalents	12	13,24,070.00	44,56,464.00
(e) Short-term loans and advances	13	49,37,781.00	6,09,606.00
(f) Other current assets		-	-
Total		1,21,38,695.00	2,21,09,910.00

For N. D. SHAH & ASSOCIATES.
CHARTERED ACCOUNTANTS
FIRM REG. NO.115535W

For Naman in Store (India) Pvt.Ltd



CA NILESH D. SHAH
Proprietor
Mem No. : 049312

Raju M. Paleja
Director
DIN : 03093108

Jay Shah
Director
DIN : 07223478

Place : Mumbai
Dated : 19/10/2020
UDIN NO.: 20049312AAAAACN7900

Place : Mumbai
Dated : 19/10/2020

Place : Mumbai
Dated : 19/10/2020

NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Director

NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars	Note No	31.03.2020 (Rs)	31.03.2019 (Rs)
I. Revenue from operations	14	-	-
II. Other Income	15	61,255.00	58,544.00
III. Total Revenue (I + II)		61,255.00	58,544.00
<i>IV. Expenses:</i>			
Cost of materials consumed		-	-
Purchase of Stock-in-Trade	16	-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	17	-	-
Employee benefit expense	18	-	7,105.00
Financial costs	19	79,483.00	2,09,429.00
Depreciation and amortization expense	20	3,94,371.00	6,10,738.00
Other expenses	21	7,68,465.00	11,53,459.00
Total Expenses		12,42,319.00	19,80,731.00
V. Profit before exceptional and extraordinary items and tax	(III - IV)	(11,81,064.00)	(19,22,187.00)
VI. Exceptional Items		-	-
Profit/(Loss) on Sale of Fixed Assets		-	-
VII. Profit before extraordinary items and tax (V + VI)		(11,81,064.00)	(19,22,187.00)
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		(11,81,064.00)	(19,22,187.00)
X. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		(96,788.00)	(76,075.00)
XI. Profit(Loss) from the period from continuing operations	(VII-VIII)	(10,84,276.00)	(18,46,112.00)
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII + XIII)		(10,84,276.00)	(18,46,112.00)
XV. Profit/(Loss) for the period (XI + XIV)		(10,84,276.00)	(18,46,112.00)
XVI. Earning per equity share:			
(1) Basic		(1.20)	(2.05)
(2) Diluted		(1.20)	(2.05)

For N. D. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO.115535W

For Naman in Store (India) Pvt.Ltd

CA NILESH D. SHAH
Proprietor
Mem No. : 049312

Place : Mumbai
Dated : 19/10/2020
UDIN NO.: 20049312AAAACN7900



Raju M. Paleja
Director
DIN : 03093108

Place : Mumbai
Dated : 19/10/2020

Jay Shah
Director
DIN : 07223478

Place : Mumbai
Dated : 19/10/2020

NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Director

NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020

PARTICULARS	2020-2021		2019-2020	
(A) CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax and extra ordinary items		(11,81,064)		(19,22,187.00)
Adjustment for -				
Depreciation	3,94,371		6,10,738	
Profit sale of Asset	-		-	
Interest Income	(61,255)		(58,544)	
Miscellaneous Expenditure written off	-		-	
Interest paid	79,483	4,12,599	2,09,429	7,61,623
Operating Profit before Working Capital Changes		(7,68,465)		(11,60,564)
Adjustment for -				
Trade and other receivables	1,05,79,150		74,45,830	
Inventories	-		-	
Trade payment and other liabilities	(10,59,107)	95,20,043	(7,34,654)	67,11,176
Cash generated from operations		87,51,578		55,50,612
Provision for Taxation	-	-	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		87,51,578		55,50,612
(B) CASH FLOW FROM INVESTMENT ACTIVITIES				
Interest Income	61,255		58,544	
Purchases of fixed assets	-		-	
Sale of fixed assets	-		-	
Purchases of Investment	(41,34,700)		-	
		(40,73,445)		58,544
NET CASH FLOW FROM INVESTING ACTIVITIES (B)		(40,73,445)		58,544
(C) CASH FLOW FROM FINANCING ACTIVITIES				
Increase/decrease in term loan	(77,31,044)		(22,48,857)	
Interest paid	(79,483)	(78,10,527)	(2,09,429)	(24,58,286)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)		(78,10,527)		(24,58,286)
Net increase in Cash & Cash Equivalents (A+B+C)		(31,32,394)		31,50,870
Cash and Cash Equivalents as on 1st April 2019		44,56,464		13,05,594
Cash and Cash Equivalents as on 31st March 2020		13,24,070		44,56,464

For N. D. SHAH & ASSOCIATES.
CHARTERED ACCOUNTANTS
FIRM REG. NO.115535W



CA NILESH D. SHAH
Proprietor
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Place : Mumbai
Dated : 19/10/2020
UDIN NO.: 20049312AAAAACN7900



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NAMAN IN-STORE (INDIA) PRIVATE LIMITED



Director

NAMAN IN-STORE (INDIA) PRIVATE LIMITED



Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904

F.Y.2019-2020 A.Y.2020-2021.

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS :
(annexed to and forming part of the the financial statements for the period ended 31st March, 2020)

1 Basis of Preparation:

The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (GAAP) under the historical cost convention on an accrual basis and comply in all material respects with the mandatory Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Central Government in consultation with the national Advisory Committee on Accounting Standards.

The accounting policies adopted in preparation of financial statements are consistent with those of previous year, except for the change in accounting policy expalined below:

2 Summary of significant accounting policies

2.1 Change in accounting policies

Presentation and disclosure of financial statements:

There has not been any change in the preparation & presentation Of financial statement during the year, The financial statements are prepared according to the revised Schedule III notified under the Companies Act, 2013. The adoption of revised Schedule III does not impact recognition and measurement principles followed for preparation of financial statements. However, it has significant impact on presentation and disclosures made in the financial statements.

2.2 Use of Estimates

The preparation of financial statements in conformity with the Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialised.



NAMAN IN-STORE (INDIA) PRIVATE LIMITED


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F.Y.2019-2020 A.Y.2020-2021.

2.3 Tangible Fixed Assets

Fixed assets are stated at cost of acquisition, which includes identifiable direct expenses, duties and taxes. Fixed assets have been valued at historical cost less accumulated depreciation. Gains or losses arising from derecognition of Fixed Assets are measured as the difference between the Net disposal proceeds and the carrying amounts of the assets and are recognised in the statement of profit & loss when the asset is derecognised.

2.4 Depreciation of Tangible Fixed Assets

Depreciation on all the fixed assets has been provided on the written down value method as prescribed in Schedule II to the Companies Act, 2013. Depreciation on addition to / deduction from fixed assets has been provided on prorata basis.

2.5 Inventories

Inventories are valued at lower of cost or market value.

2.6 Revenue recognition

Sale of goods

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.

2.7 Foreign Currency Transactions

The Company has received foreign Currency on account of export of goods. Same has been properly accounted in the books of accounts and any difference arising due to foreign currency fluctuations are properly accounted to foreign exchange difference a/c.

2.8 Taxes on Income

Current tax is determined as the amount of tax payable in respect of taxable income for the period based on applicable tax rate and laws. Deferred tax is recognised subject to considerations of prudence in respect of deferred tax asset, on timing difference, being the difference between taxable income and accounting are capable of reversal in one or more subsequent periods and is measured using tax rates and laws that have been enacted or substantively enacted by the Balance Sheet Date. Deferred tax assets are reviewed at each Balance Sheet date to re-assess realisation. Assets on account of unabsorbed loss/depreciation are recognised only if virtual certainty as regards absorption thereof exists

2.9 Outstanding/Payable to SMEs

There are no outstanding amounts which has become due and payable to any small industries undertaking as per the details provided by the company or management to us.



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F.Y.2019-2020 A.Y.2020-2021.

2.10 Impairment of assets:

The carrying amount of assets is reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the assets exceeds the recoverable amount, an impairment loss is charged to the statement of profit and loss in the year in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

2.11 Provisions, contingent liabilities and contingent assets

Provisions involving a substantial degree of estimation in measurement are recognised when there is present obligation as a result of past events and its probable there will be an outflow of resources.

Contingent liabilities are not recognised but are disclosed in the financial statement . Contingent assets are neither recognised not disclosed in the financial statements.



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NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904

F.Y.19-20 A.Y.20-21

NOTES TO THE FINANCIAL STATEMENTS

NOTE '1' SHARE CAPITAL	As at 31th March,2020 Rs.	As at 31th March,2019 Rs.
AUTHORISED CAPITAL		
10,00,000 Equity Shares of Rs. 10/- each	1,00,00,000.00	1,00,00,000.00
	1,00,00,000.00	1,00,00,000.00
ISSUED, SUBSCRIBED & PAID UP CAPITAL		
9,00,000 (Previous Year 9,00,000) Equity Shares of Rs. 10/- each Fully Paid Up)	90,00,000.00	90,00,000.00
	90,00,000.00	90,00,000.00

* The Company has only one class of equity shares having a par value of Rs. 10/- per share.

**RECONCILIATION OF NUMBER OF SHARES OUTSTANDING AT THE BEGINNING
AND AT THE END OF THE REPORTING PERIOD**

Equity Shares	As at 31st March, 2020		As at 31st March, 2019	
	No. of Shares	Rs.	No. of Shares	Rs.
Opening balance	9,00,000.00	90,00,000.00	9,00,000.00	90,00,000.00
Issued during the year	-	-	-	-
Closing Balance	9,00,000.00	90,00,000.00	9,00,000.00	90,00,000.00

**DETAILS OF SHARES HELD BY SHAREHOLDERS HOLDING MORE THAN 5% OF THE
AGGREGATE SHARES IN THE COMPANY**

Name of the Shareholder	As at 31st March, 2020		As at 31st March, 2019	
	No of shares held	% of holding	No of shares held	% of holding
RAJU MATHURADAS PALEJA	8,95,000.00	99%	8,95,000.00	0.99
	-	-	-	-



NAMAN IN-STORE (INDIA) PRIVATE LIMITED

(Signature)
Director

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(Signature)
Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904
F.Y.19-20 A.Y.20-21

NOTES TO THE FINANCIAL STATEMENTS

	As at 31th March,2020 Rs.	As at 31th March,2019 Rs.
NOTE '2' RESERVES & SURPLUS		
Surplus		
As per last Balance Sheet	43,30,168.89	61,76,280.89
Add /(Less): Net Profit / (Net Loss) for the year	(10,84,276.00)	(18,46,112.00)
TOTAL RESERVES & SURPLUS RS.	32,45,892.89	43,30,168.89

NOTE '3' LONG TERM BORROWINGS

Secured Loans

1	The Cosmos Bank Term Loan (Against Toyota Car)	-	4,49,409.00
	LOAN AMOUNT	14,98,000.00	
	LOAN PERIOD	60months	
	RATE OF INTEREST	10.25	
	AMOUNT OF INSTALLMENT	32,013.00	
2	The Cosmos Bank Term Loan (Against Toyota Car)	-	4,49,409.00
	LOAN AMOUNT	14,98,000.00	
	LOAN PERIOD	60months	
	RATE OF INTEREST	10.25	
	AMOUNT OF INSTALLMENT	32,013.00	
3	The Cosmos Bank Term Loan (Against Staff bus)	-	4,67,009.00
	LOAN AMOUNT	15,00,000.00	
	LOAN PERIOD	60months	
	RATE OF INTEREST	12.50	
	AMOUNT OF INSTALLMENT	33,747.00	

Unsecured Loans

Loan from Directors

Raju Mathuradas Paleja	5,81,952.00	70,44,942.00
Mathuradas Paleja	97,773.00	-
	6,79,725.00	84,10,769.00

For NAMAN IN-STORE (INDIA) PRIVATE LIMITED


Director

For NAMAN IN-STORE (INDIA) PRIVATE LIMITED


Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904
F.Y.19-20 A.Y.20-21

NOTES TO THE FINANCIAL STATEMENTS

	As at 31th March,2020 Rs.	As at 31th March,2019 Rs.
NOTE '4' DEFERRED TAX LIABILITES		
Opening Balance	(9,54,487.04)	(8,78,412.04)
Add: Deferred Tax Laibility (Net)	(96,788.00)	(76,075.00)
	(10,51,275.04)	(9,54,487.04)

NOTE '5' TRADE PAYABLES

Micro,Small and Medium Enterprises (See Foot note)	2,04,352.00	12,94,959.00
Other trade Payables (As Per List 1)	2,04,352.00	12,94,959.00

Footnote:- In the absence of declaration from Sundry Creditors with regards to their status as small scale industrial undertaking wherever appropriate, it is not possible to determine the amount, if any payable to Sundry Creditors falling within the meaning of Small Scale Industrial Undertaking. As the company does not have information as to which of its creditors is registered under Micro, Small and Medium Enterprises Development Act, 2006 no disclosure as required by the said act is given.

NOTE '6' OTHER CURRENT LIABILITIES

Statutory Dues

GST Credit	-	-
GST Payable	-	-
VAT	-	-
TDS Payable	-	-
	-	-

NOTE '7' SHORT TERM PROVISIONS

N. D. Shah & Associates	36,500.00	9,000.00
Dev Consultancy	4,500.00	9,500.00
Tarun P Jain & Associates	15,000.00	-
Finwill Corp	4,000.00	10,000.00
	60,000.00	28,500.00



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(Signature)
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 F.Y.2019-2020 A.Y.2020-2021.

NOTE 8 : Depreciation as per Companies Act

Particulars	Rate of Depr (%)	GROSS BLOCK			DEPRECIATION / AMORTISATION			NET BLOCK	
		As on 01.04.2019	As on 31.03.2020	As on 01.04.2020	As on 31.03.2020	As on 31.03.2020	As on 31.03.2020	As on 31.03.2019	
		Additions	Disposals	Additions	Deductions	Additions	Deductions		
Plant and Equipment									
Car No. MH 48 S 3782		36,11,426		31,65,056	1,58,155		33,23,211	2,88,215	4,46,370
Motor Car - 3304		16,15,957	-	12,82,545	1,18,108		14,00,653	2,15,304	3,33,412
Motor Car - 3305		16,15,957	-	12,82,545	1,18,108		14,00,653	2,15,304	3,33,412
Total		68,43,340	-	57,30,146	3,94,371	-	61,24,517	7,18,823	11,13,194

(1)



NAMAN IN-STORE (INDIA) PRIVATE LIMITED
 Director

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CIN NO. U74140MH2010PTC205904
F.Y.19-20 A.Y.20-21

NOTES TO THE FINANCIAL STATEMENTS

NOTE '09' CURRENT INVESTMENT

	As at 31th March,2020 Rs.	As at 31th March,2019 Rs.
Cosmos Bank Share	2,000.00	2,000.00
Cosmos Bank Share	98,000.00	98,000.00
FD With Cosmos Bank (lien)	50,724.00	44,960.00
Cosmos Bank FD (6205190) 14.02.2020	41,28,936.00	
Accrued Interest	6,861.00	6,861.00
	42,86,521.00	1,51,821.00

NOTE '10' INVENTORIES

Closing Stock of Advertising or Publicity Material	8,71,500.00	8,71,500.00
Details of Major Products Sold		
Furniture, Advertising Materials, Publicity Materials		

NOTES TO THE FINANCIAL STATEMENTS

NOTE '11' TRADE RECEIVABLES

	As at 31th March,2020 Rs.	As at 31th March,2019 Rs.
Unsecured Considered Good		
(As Per List 2)		
More than six months from the due date of payment	-	1,49,07,325.00
Less than six months	-	-
	-	1,49,07,325.00



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CIN NO. U74140MH2010PTC205904

F.Y.19-20 A.Y.20-21

NOTES TO THE FINANCIAL STATEMENTS

NOTE '12' CASH & CASH EQUIVALENTS

Bank Balance

The Cosmos Co-op Bank Ltd.	1,47,356.14	32,37,067.10
Bank Of India (005720110000427) C/A	15,223.26	9,463.40

Cash in Hand

11,61,491.00	12,09,933.00
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13,24,070.40	44,56,463.50
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NOTE '13' SHORT TERM LOANS & ADVANCES

Gst Credit Carry Forward	49,292.00	37,317.00
Income Tax Refund Due A.Y. 12-13	66,289.00	66,289.00
TDS Receivable A.Y. 2018-19	-	1,83,800.00
Vat Refund Due F.Y. 2016-17	3,22,200.00	3,22,200.00
Eskay Corporation	45,00,000.00	-
49,37,781.00	6,09,606.00	



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F.Y.19-20 A.Y.20-21

NOTES TO THE FINANCIAL STATEMENTS

NOTE '14' REVENUE FROM OPERATIONS

Sale of Advertising or Publicity Materials less returns
 Furniture, Advertising Materials, Publicity Materials

	As at 31th March,2020 Rs.	As at 31th March,2019 Rs.
	-	-
	-	-

NOTE '15' OTHER INCOME

Interest on IT Refund
 Other Income

	12,845.00	58,544.00
	48,410.00	-
	61,255.00	58,544.00

NOTE '16' Purchase of Stock-in-Trade

Purchase of Advertising or Publicity Materials
 Less: Purchase Return

	28,78,954.00	-
	(28,78,954.00)	-
	-	-

Details of Major Products Purchase
 Furniture, Advertising Materials, Publicity Materials

**NOTE '17' Changes in inventories of finished goods,
 work-in-progress and Stock-in-Trade**

Closing stock
Less: Opening Stock

	8,71,500.00	8,71,500.00
	8,71,500.00	8,71,500.00
	-	-

NOTE '18' EMPLOYEES BENEFIT EXPENSES

Staff Welfare Expenses

	-	7,105.00
	-	7,105.00

NOTE '19' FINANCE COSTS

Interest on Commercial Vehicle Loan
 Interest on Car Loan

	28,101.00	80,910.00
	51,382.00	1,28,519.00
	79,483.00	2,09,429.00



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F.Y.19-20 A.Y.20-21

NOTES TO THE FINANCIAL STATEMENTS

NOTE '20' Depreciation and amortization expense

Depreciation

As at 31th March,2020 Rs.	As at 31th March,2019 Rs.
3,94,371.00	6,10,738.00
<u>3,94,371.00</u>	<u>6,10,738.00</u>

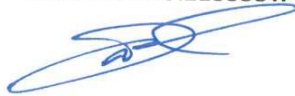
NOTE '21' OTHER EXPENSES

Audit Fees
Motor Car Expenses
Car Insurance Expenses
Local Body Tax
Professional Fees
Web Hosting Expenses
Office Expenses
Miscellaneous Expenses

(As Per List 3)

10,000.00	9,000.00
4,93,164.00	45,571.00
69,013.00	61,950.00
-	1,59,716.00
58,600.00	32,220.00
16,933.00	-
3,596.00	-
1,17,159.00	8,45,002.00
<u>7,68,465.00</u>	<u>11,53,459.00</u>

FOR N.D.SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
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Place : Mumbai
Dated : 19/10/2020

Place : Mumbai
Dated : 19/10/2020

Place : Mumbai
Dated : 19/10/2020

NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Director

NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904
F.Y.2019-2020 A.Y.2020-2021.

22 Related Party Disclosures

List of related parties with whom transactions have taken place during the current accounting period and relationship:

Key Management Personnel

RAJU MATHURADAS PALEJA
JAY SHAH
FORAM DESAI
ABDUL SHAIKH
MEHUL NAIK

Transactions with related party as at 31 st March 2020

Party Name	Nature of Transaction	Amount	Relation
Raju Paleja	Loan Received	36,91,364	Director
Raju Paleja	Loan Repaid	1,01,54,354	Director

23 Previous year figures have been regrouped / reclassified wherever necessary.

24 In the opinion of The Board of Directors of the Company, all items of Current and Non Current Assets, Current and Non Current Liabilities and Loan and Advances continue to have a realizable value of at least the amounts at which they are stated in the balance sheets.

For N. D. SHAH & ASSOCIATES.
CHARTERED ACCOUNTANTS
FIRM REG. NO.115535W



CA NILESH D. SHAH
Proprietor

Mem No. : 049312

Place : Mumbai
Dated : 19/10/2020

For Naman in Store (India) Pvt.Ltd



Raju M. Paleja
Director
DIN : 03093108

Place : Mumbai
Dated : 19/10/2020

Jay Shah
Director
DIN : 03198718

Place : Mumbai
Dated : 19/10/2020

NAMAN IN-STORE (INDIA) PRIVATE LIMITED



Director

NAMAN IN-STORE (INDIA) PRIVATE LIMITED



Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904
F.Y.19-20 A.Y.20-21

LISTS

List 1

Sundry Creditors

	As at 31th March,2020 Rs.	As at 31th March,2019 Rs.
Creations	2,04,352.00	2,94,959.00
Options	-	10,00,000.00
TOTAL RS.	2,04,352.00	12,94,959.00

Footnote:- In the absence of declaration from Sundry Creditors with regards to their status as small scale industrial undertaking wherever appropriate, it is not possible to determine the amount, if any payable to Sundry Creditors falling within the meaning of Small Scale Industrial Undertaking. As the company does not have information as to which of its creditors is registered under Micro, Small and Medium Enterprises Development Act, 2006 no disclosure as required by the said act is given.

List 2

Sundry Debtors

Unsecured, Cosidered Good

(i) Debts Outstanding For a Period exceeding Six Month

	As at 31th March,2020 Rs.	As at 31th March,2019 Rs.
Blank Slate	-	35,17,854.00
Renam Retail Pvt. Ltd.	-	1,13,89,471.00
	-	1,49,07,325.00

(ii) Other Debtors (Less than Six Month)

TOTAL RS. - -



NAMAN IN-STORE (INDIA) PRIVATE L...

Director

NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904
F.Y.19-20 A.Y.20-21

LISTS

List 3

Miscellaneous Expenses

	As at 31th March,2020 Rs.	As at 31th March,2019 Rs.
Bank Charges.		
Discount	6,091.00	307.00
Telephone Expenses	375.00	8,342.00
Profession Tax	42,581.00	20,729.00
Sundry Expenses	10,000.00	5,000.00
Vat , GST & Service Tax Expense	2,874.00	-
	55,238.00	8,10,624.00
TOTAL	RS. 1,17,159.00	8,45,002.00



NAMAN IN-STORE (INDIA) PRIVATE LIMITED


Director

NAMAN IN-STORE (INDIA) PRIVATE LIMITED


Director



N. D. Shah & Associates
Chartered Accountants

CA Nilesht D. Shah
(B. Com., F. C. A.)

Shop No.2, Jerome Villa Building,
Veer Makrand Ghanekar Marg,
Near Railway Crossing Bus Stop,
Vile Parle (East), Mumbai - 400 057.
Tel. : 022 - 2612 65 65 / 2612 65 66
Office Id : admin@canileshshah.com
Personal Id : nilesh@canileshshah.com
Web site : www.canileshshah.com

INDEPENDENT AUDITOR'S REPORT

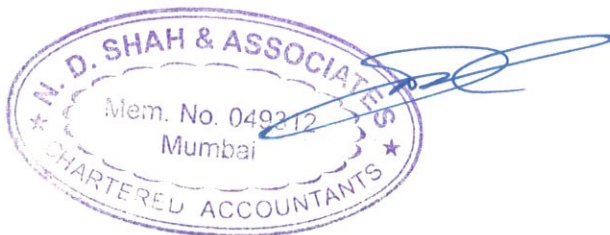
TO THE MEMBERS OF NAMAN IN-STORE (INDIA) PRIVATE LIMITED
Report on the Financial Statements

We have audited the accompanying Financial Statements of **NAMAN IN-STORE(INDIA) PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134 (5) of the Companies Act, 2013 ("the act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Continued on Page 2...



Auditor's Responsibility

Our responsibility is to express an opinion on these Financial Statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2020, and its Profits and its cash flow for the year ended on that date.

Continued on Page 3....



... Page 3 ...

Report on Other Legal and Regulatory Requirements

1. As required by Companies (Auditors Report) Order, 2016 ("the order), issued by the Central Government of India in terms of sub-section (11) of section 143 of the act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss and cash flow statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.

Continued on Page 4...



... Page 4 ...

- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For N.D.SHAH & ASSOCIATES

Chartered Accountants

(Registration No.115535W)



CA. NILESH D SHAH

Proprietor

Membership No: 049312

Place: Mumbai

Date: 19/10/2020

UDIN NO. 20049312AAAACN7900

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2020:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

(c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) the management has conducted the physical verification of inventory at reasonable intervals.

(b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.



Continued on Page 2...

... Page 2 ...

- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2020 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) In our opinion the company is a private limited company and accordingly, paragraph 3 (xi) of the order is not applicable.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) According to the information and explanations given to us and based on our examination of records of the company, Section 177 is not applicable to the company and there are no transactions with the related parties' w.r.t. section 188 of the Companies Act, 2013.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

Continued on Page 3...



... Page 3 ...

- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For N.D.SHAH & ASSOCIATES

Chartered Accountants

(Registration No.115535W)

CA. NILESH D SHAH

Proprietor

Membership No: 049312

Date: 19/10/2020

UDIN NO. 20049312AAAACN7900





N. D. Shah & Associates
Chartered Accountants

CA Nilesesh D. Shah
(B. Com., F. C. A.)

Shop No.2, Jerome Villa Building,
Veer Makrand Ghanekar Marg,
Near Railway Crossing Bus Stop,
Vile Parle (East), Mumbai - 400 057.
Tel. : 022 - 2612 65 65 / 2612 65 66
Office Id : admin@canileshshah.com
Personal Id : nilesh@canileshshah.com
Web site : www.canileshshah.com

FORM NO. 29B

[See rule 40 B]

Report under section 115JB of the Income-tax Act. 1961 for
computing the book profits of the company

1. We have examined the accounts and records of Naman In-store(india) Private Limited, FLAT NO 602, 6TH FLOOR C WING, SIDDHI ENCLAVE, GULATI COMPOUND, VILE PARLE EAST, Mumbai, 400 057, AACDN 3586 C (name and address of the assessee with PAN) engaged in the business of Manufacturing-Others (nature of business) in order to arrive at the book profits during the year ended on the 31st March, 2020.
2. We certify that the book profit has been computed in accordance with the provisions of this section. The tax payable under section 115 JB of the Income-tax Act in respect of the assessment year 2020-2021 is Rs. NIL, which has been determined on the basis of the details provided in Annexure appended to this Form.
3. In our opinion and to the best of our knowledge and according to the explanations given to us, the particulars given in the Annexure are true and correct.



Place: MUMBAI

Date : 08-Nov-2020

UDIN: 20049312AAAACQ8570

For N D Shah & Associates

Nilesesh Dineshbhai Shah

Proprietor, M. No. 049312

Firm reg No. 115535W

SHOP NO 2, JEROME VILLA, VEER GHANEKAR
MAKRAND MARG, VILE PARLE EAST, MUMBAI, 400057

ANNEXURE

[See paragraph 2]

**Details relating to computation of Book Profits for the purposes of section
115JB of the Income tax Act, 1961**

Part A

General – Applicable to all the companies

Sl. No.	Particulars		
1	Name of the assessee.	Naman In-store(india) Private Limited	
2	Address.	FLAT NO 602, 6TH FLOOR C WING, SIDDHI ENCLAVE, GULATI COMPOUND, VILE PARLE EAST, Mumbai, 400 057	
3	Permanent Account Number.	AADCN 3586 C	
4	Assessment Year.	2020-2021	
5	Financial year adopted by the company under the Companies Act, 2013 (18 of 2013).	01/04/2019	31/03/2020
	Order number of the approving Tribunal		
6	Total income of the company under the Act	NIL	
7	Income-tax payable on total income.	NIL	
8	Whether statement of profit and loss is prepared in accordance with the provisions of Schedule III to the Companies Act, 2013 (18 of 2013).	Yes	
9	Where the financial year referred to in Sl. No. 5 above is same as the relevant previous year, whether the statement of profit and loss referred to in Sl. No. 8 above has followed the same accounting policies, accounting standards for preparing the statement of profit and loss and the same method of rates for calculating depreciation as have been adopted for preparing accounts laid before the company at its annual general meeting? If not, the extent and nature of variation be specified (attach working separately, where required).	Yes	
10	Where the financial year referred to in Sl. No. 5 is not the same as the relevant previous year, whether the statement of profit and loss referred to in Sl. No. 8 above has followed the same accounting policies, accounting standards for preparing the statement of profit and loss and the same method of rates for calculating depreciation as have been adopted for preparing accounts for the respective parts of the financial year laid or to be laid before the company at its annual general meeting? If not, the extent and nature of variation be specified	Not Applicable	



	(attach working separately, where required).	
11	Profit according to statement of profit and loss referred to in Sl. No. 8 above as adjusted by the amount or aggregate of amounts on account of variations referred to in Sl. No 9 or Sl. No. 10, as the case may be.	-10,84,276
12	Add: Amount or aggregate of amounts referred to in clauses (a) to (k) of Explanation 1 to sub-section (2) of this section (attach working separately, where required).	As per sch.12
13	Less: Amount or aggregate of amounts referred to in clauses (i) to (viii) of Explanation 1 of sub-section (2) of this section (attach working separately, where required).	As per sch.13
14	Add/(Less): Amount of adjustments as referred to in subsection (2A) of this section where the financial statements of the company are drawn up in compliance with the Indian Accounting Standards specified in Annexure to the Companies (Indian Accounting Standards) Rules, 2015 for the previous year or any part thereof (amount from Sl. No. 26 of Part B).	N A
15	Add/(Less): Amount of adjustments as referred to in sub- section (2C) of this section where the financial statements of the company are drawn up in compliance with the Indian Accounting Standards specified in Annexure to the Companies (Indian Accounting Standards) Rules, 2015 for the previous year or any part thereof (amount from Sl. No. 33 of Part C).	N A
16	Add/(Less): Amount or aggregate of the amounts referred to in the sub-clauses (B) to (E) of clause (iii) of Explanation to sub-section (2C) of this section for the previous year or any of the preceding previous years and relatable to such asset or investment retired, disposed, realised or otherwise transferred during the previous year (attach working separately, where required).	NIL
17	Add/(Less): Amount or aggregate of the amounts referred to in the sub-clause (F) of clause (iii) of Explanation to subsection (2C) of this section for the previous year or any of the preceding previous years and relatable to such foreign operations is disposed or otherwise transferred during the previous year (attach working separately, where required).	NIL
18	Book profit as computed according to Explanation 1 given in sub-section (2) read with sub-sections (2A), (2B) and (2C) (total of Sl. No. 11 to 17).	-11,81,064
19	15% of "book-profit" as computed in Sl. No. 18.	NIL
20	In case income-tax payable by the company referred to at Sl. No. 7 is less than fifteen percent of its book profits shown in Sl. No. 18, the amount of income-tax payable by the company would be 15% of Sl. No. 18, i.e., as per Sl.No. 19.	NIL



Part B

Details of the amount required to be increased or decreased in accordance with sub-section (2A) of section 115JB

[Applicable only where the financial statements of the company are drawn up in compliance with the Indian Accounting Standards specified in Annexure to the Companies (Indian Accounting Standards) Rules, 2015 for the previous year or any part thereof]

Sl. No.	Particulars	
21.	Year of convergence as defined in clause (i) of Explanation to sub-section (2C) of this section.	
22.	Convergence date.	
23.	Total amount credited to the other comprehensive income in the statement of profit and loss.	N A
24.	Total amount debited to the other comprehensive income in the statement of profit and loss.	N A
25.	Increase or decrease referred to in sub-section (2A) of this section	
	(i) increase on account of amounts credited to other comprehensive income under the head "Items that will not be re-classified to profit or loss".	N A
	(ii) decrease on account of amounts debited to other comprehensive income under the head "Items that will not be re-classified to profit or loss".	N A
	(iii) increase on account of amounts or aggregate of amounts debited to the statement of profit and loss on distribution of non-cash assets to shareholders in a demerger in accordance with Appendix A of the Indian Accounting Standard 10.	N A
	(iv) decrease on account of amounts or aggregate of amounts credited to the statement of profit and loss on distribution of non-cash assets to shareholders in a demerger in accordance with Appendix A of the Indian Accounting Standard 10.	N A
	(v) Sub-total [(i) – (ii) + (iii) – (iv)]	N A
	(vi) Increase or decrease on account of amount of revaluation surplus of assets included in item (i) or (ii) above.	N A
	(vii) Increase or decrease on account of amount of gains or losses from investments in equity instruments designated at fair value through other comprehensive income in accordance with Indian Accounting Standards 109 included in item (i) or (ii) above.	N A
	(viii) Increase or decrease on account of amount or aggregate of the amounts referred to in the first proviso of sub-section (2A) of this section for the previous year or any of the preceding previous years and relating to such asset or investment retired, disposed, realised or otherwise transferred during the previous year.	N A
26	Total [(v) to (viii)] (amount to be carried to Sl. No. 14 of Part A.).	N A



Part C

Details of the amount required to be increased or decreased in accordance with sub-section (2C) of section 115JB

[Applicable only where the financial statements of the company are drawn up in compliance with the Indian Accounting Standards specified in Annexure to the Companies (Indian Accounting Standards) Rules, 2015 for the previous year or any part thereof]

[To be filled up for the year of convergence and each of the following four previous years only]

Sl. No.	Particulars	
27.	Year of convergence as defined in clause (i) of Explanation to sub-section (2C) of this section.	N A
28.	Convergence date.	N A
29.	Amount or the aggregate of the amounts adjusted in the other equity (including capital reserve and securities premium reserve).	N A
30.	To be increased or decreased by:-	
(i)	amount or aggregate of amounts adjusted in Capital reserve.	N A
(ii)	amount or aggregate of amounts adjusted in Securities premium reserve.	N A
(iii)	amount or aggregate of amounts adjusted in the other comprehensive income on the convergence date which shall be subsequently reclassified to profit or loss.	N A
(iv)	amount or aggregate of amounts adjusted in Revaluation surplus for assets in accordance with the Indian Accounting Standards 16 and Indian Accounting Standards 38 adjusted on the convergence date.	N A
(v)	gains or losses from investment in equity instruments designated at fair value through other comprehensive income in accordance with Indian Accounting Standards 109 adjusted on the convergence date.	N A
(vi)	adjustments relating to items of property plant and equipment and intangible assets recorded at fair value as deemed cost in accordance with paragraphs D5 and D7 of the Indian Accounting Standards 101 on the convergence date.	N A
(vii)	adjustments relating to investments in subsidiaries, joint ventures and associates recorded at fair value as deemed cost in accordance with paragraph D15 of the Indian Accounting Standard 101 on the convergence date.	N A



	(viii)	adjustments relating to cumulative translation differences of a foreign operation in accordance with paragraph D13 of the Indian Accounting Standard 101 on the convergence date.	N A
	(ix)	any other adjustment (to be specified).	N A
31.	Total [29 +/- (-) 30 (i) to (ix)].		N A
32.	1/5th of the Sl. No 31 (amount to be carried to Sl. No. 15 of Part A).		N A
33.	Details of adjustment for transition amount.		
	(i)	Total transition amount.	N A
	(ii)	Amount or aggregate of amounts adjusted till immediately preceding year.	N A
	(iii)	Amounts adjusted in this year.	N A
	(iv)	Amount to be adjusted in the subsequent year(s).	N A

Sch. 12: Additions

Clause of Explanation 1 to Section 115JB(2)	Amount
g - Depreciation	3,94,371
Total	3,94,371

Sch. 13: Deletions

Clause of Explanation 1 to Section 115JB(2)	Amount
iiia - Depreciation excluding depreciation on account of revaluation of assets	3,94,371
viii - Deferred tax credited to Profit & Loss A/c	96,788
Total	4,91,159

